

An Act relating to insurance; amending 36 O.S. 2011, Section 309.4, which relates to examination reports; eliminating requirement that insurance companies deliver certain reports and orders; amending 36 O.S. 2011, Section 312A, which relates to enforcement and recording of penalties and fees; specifying types of civil penalties and fees that may be enforced in certain manner; amending 36 O.S. 2011, Section 348.1, as amended by Section 3, Chapter 275, O.S.L. 2014 (36 O.S. Supp. 2014, Section 348.1), which relates to fees and licenses; updating citation; amending 36 O.S. 2011, Sections 608 and 609, which relate to authorization of insurers; updating and deleting citations; amending 36 O.S. 2011, Section 903.2, as amended by Section 16, Chapter 254, O.S.L. 2013 (36 O.S. Supp. 2014, Section 903.2), which relates to the Oklahoma Insurance Rating Act; modifying filing requirements; amending 36 O.S. 2011, Section 1435.2, which relates to the Oklahoma Producer Licensing Act; modifying definition; updating citations; amending 36 O.S. 2011, Section 1441.1, which relates to the Third-Party Administrator Act; updating citations; amending 36 O.S. 2011, Section 1524, as amended by Section 6, Chapter 269, O.S.L. 2013 (36 O.S. Supp. 2014, Section 1524), which relates to the Risk-based Capital for Insurers Act; modifying required contents of certain required plan; amending 36 O.S. 2011, Section 1674, which relates to the Business Transacted with Producer Controlled Insurer Act; updating reference; amending 36 O.S. 2011, Section 4502, which relates to group accident and health insurance policies; modifying required policy provisions; making language gender neutral; amending 36 O.S. 2011, Section 6041, which relates to payments for emergency living expenses; expanding authorized forms of payments; amending 36 O.S. 2011, Section 6103.3, which relates to acts of insurance business; specifying certain persons for which certain remedies will be applicable; specifying certain prohibited acts; amending 36 O.S. 2011, Sections 6470.2, as amended by Section 5, Chapter 41, O.S.L. 2013, 6470.3, as last amended by Section 6, Chapter 41, O.S.L. 2013, 6470.6, as amended by Section 7, Chapter 41, O.S.L. 2013, 6470.10, as amended by Section 8, Chapter 41, O.S.L. 2013, 6470.12, as amended by Section 10, Chapter 41, O.S.L. 2013, 6470.15, as amended by Section 13, Chapter 41, O.S.L. 2013, 6470.16, as amended by Section 14, Chapter 41, O.S.L. 2013, 6470.19, as last amended by Section 16, Chapter 41, O.S.L. 2013, 6470.20, as amended by Section 17, Chapter 41, O.S.L. 2013, 6470.25, 6470.27, as amended by Section 19, Chapter 41, O.S.L. 2013, 6470.29, as amended by Section 21, Chapter 41, O.S.L. 2013 and 6470.30, as amended by Section 22, Chapter 41, O.S.L. 2013 (36 O.S. Supp. 2014, Sections 6470.2, 6470.3, 6470.6, 6470.10, 6470.12, 6470.15, 6470.16, 6470.19, 6470.20, 6470.27, 6470.29 and 6470.30), which relate to the Oklahoma Captive Insurance Company Act; modifying definitions; modifying prohibitions for captive insurance companies; modifying unimpaired paid-in capital and surplus

requirements; modifying application of the Oklahoma Insurance Code; modifying requirements for public notice and hearing; authorizing insurers holding insurance license from another state to become an Oklahoma domiciled captive insurer under certain circumstances; modifying insurers that file annual actuarial opinion; modifying investment requirements; modifying reinsurance authorization; modifying tax application to certain protected cells; clarifying application of sanctions; modifying rules establishing certain standards; expanding types of entities that may be a sponsor of a captive insurance company; providing for the formation of entity-protected cells; defining term; providing powers of entity-protected cells; providing certain requirements for articles of incorporation or articles of organization; providing certain option; amending 36 O.S. 2011, Section 6811, which relates to the Medical Professional Liability Insurance Closed Claim Reports Act; authorizing the Insurance Commissioner to require certain filings; requiring certain reports be filed within certain time; eliminating requirement that certain claims be reported; repealing 36 O.S. 2011, Sections 924.4, as amended by Section 1, Chapter 44, O.S.L. 2012 and 924.5, as amended by Section 2, Chapter 44, O.S.L. 2012 (36 O.S. Supp. 2014, Sections 924.4 and 924.5), which relate to affidavits of exempt status; repealing 36 O.S. 2011, Section 6470.23, which relates to laws pertaining to captive insurance companies; providing for codification; and providing an effective date.